

**HIGHLY CONFIDENTIAL - NOT TO BE
DISCLOSED PURSUANT TO COURT ORDER****Summary of Financial Benefits Received by Frank McCourt in Connection with the Dodgers Sale.**

Pursuant to the LLC Interest Purchase Agreement, dated as of March 27, 2012, and the Limited Joinder Agreement, dated as of March 27, 2012, with LA Partners LLC (together with its affiliates, including its ultimate owner Mr. Frank McCourt, "MCCourt") 100% of the equity interests in LA Holdco LLC, all of which were then owned by LA Partners LLC, were cancelled, and LA Holdco LLC (together with its subsidiaries, including the Los Angeles Dodgers baseball club, the "Club") issued new equity interests to Guggenheim Baseball Management, L.P. (together with its affiliates, "Guggenheim"). Guggenheim Baseball Management, L.P. purchased 100% of such new equity interests from LA Holdco LLC in exchange for \$1,587,798,000 in cash, less the amount by which certain bankruptcy claims exceeded \$10,000,000. Certain third-party payments were made from the closing proceeds, either directly by Guggenheim or by the disbursing agent under the plan of reorganization following receipt of funds from Guggenheim, including the payment of certain bankruptcy-related claims, the settlement payment by Mr. Frank McCourt to Ms. Jamie McCourt in the amount of \$131,000,000, a payment to Fidelity National Title in the amount of \$64,859,677, and the payoff of the debtor-in-possession financing from Major League Baseball in the amount of \$156,471,710. Of the closing proceeds, the disbursing agent under the plan of reorganization paid LA Partners LLC an amount equal to \$1,147,539,233 at closing. In addition, at the closing, a portion of the cash purchase price equal to \$50,000,000 was deposited in escrow as security against, among other things, a breach by the Club of its representations and warranties, but the entire amount of such deposit, along with 8% annualized interest thereon, has since been released to the disbursing agent in the bankruptcy for distribution to LA Partners LLC. The cash purchase price for the sale was adjusted post-closing based on the Club's net capital amount and certain MLB League-related revenues and obligations. Excluding the amount of the debtor-in-possession financing from Major League Baseball, which was paid off at closing, at the time of closing, the aggregate amount of indebtedness of the Club and its subsidiaries was approximately \$412,200,000. This debt was not paid off at closing and remains an obligation of the Club.

In connection with the acquisition, Guggenheim and McCourt agreed to enter into a joint venture LLC (the "JV") focused on real estate ownership and development. At closing, Guggenheim financed the purchase by the JV of the land surrounding Dodgers Stadium (the "Surrounding Land") from McCourt for \$150 million (the "Land Purchase Price"). In addition to the Land Purchase Price, Guggenheim agreed to provide a \$400 million capital contribution to the JV. Mr. Frank McCourt controls the management of the JV and receives an annual management fee roughly equal to 1% of assets held by the JV (approximately \$5.5 million per year based on the JV's assets at closing). McCourt and Guggenheim each receive a 50% profits interest in the JV. Guggenheim's agreement is required for the JV to take any action affecting or relating to the Surrounding Land. Under certain defined circumstances, McCourt has the right to repurchase that portion (the "Applicable Portion") of the Surrounding Land that would be necessary for development activities relating to non-baseball sports facilities for an amount equal to the Repurchase Price (as defined below) plus interest on the Repurchase Price accruing from the date of the acquisition of the Surrounding Land. As used herein, "Repurchase Price" means a ratable portion of the Land Purchase Price corresponding to the sq/ft of the of the Applicable Portion over the sq/ft of the Surrounding Land.

Going forward, Guggenheim must contribute an additional \$250 million to the JV if its \$400 million capital contribution is fully invested and earns 8% annually. Between years three and five following the closing, McCourt has a put option to sell its 50% interest in the Surrounding Land back to Guggenheim for \$150 million plus interest. This option is not exercisable if McCourt purchases a portion of the Surrounding Land for development of a non-baseball professional sports facility. Any net cash proceeds received by the JV (up to \$150 million) from the sale or liquidation of the Surrounding Land will be distributed to Guggenheim as soon as reasonably practical following receipt. Upon the final liquidation of the JV, all of Guggenheim's invested capital is returned 100% to Guggenheim. The Club

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pays the JV approximately \$14,000,000 per year, subject to adjustments, in exchange for a non-exclusive easement to use the Surrounding Land as a parking lot, among other things.

Finally, for so long as Guggenheim remains an investor in the Club and/or Dodgers Stadium, McCourt shall have the use of one suite at Dodgers Stadium for all Dodgers home games (including playoff, World Series and All-Star games) and all other events conducted at Dodgers Stadium at no cost other than standard charges for food and beverages. The suite is to be provided with parking spots and "standing room" tickets, if any, issued in connection with suite use at Dodgers Stadium. The suite shall be an "Inner Suite" and contain no less than 20 seats. McCourt agrees that it will not license, lease or sell the rights to the suite. The rights described in this paragraph terminate upon the death of Mr. Frank McCourt.

Except as set forth above, McCourt has not retained any interest in any Dodger Assets (as that term has been defined in these proceedings). Specifically, there is no land surrounding (or in the immediate vicinity of) Dodger Stadium that was not contributed to the JV.

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